

# Faircourt Gold Income Corp. \*

Quarterly Portfolio Summary as at December 31, 2013

Summary of Investment Portfolio	% of Net Asset Value	Top 25 Portfolio Positions	% of Net Asset Value
Long Positions - Equities	100.57%	<b>Long Positions - Equities:</b>	
Cash and Cash Equivalents **	12.14%	1 Silver Wheaton Corp.	8.28%
Short Positions - Cash Secured Put Contracts	-0.15%	2 Goldcorp Inc.	8.25%
Short Positions - Covered Call Contracts	-0.91%	3 Franco-Nevada Corp.	7.75%
Other net liabilities	-11.65%	4 Yamana Gold Inc.	6.66%
	<b>100.00%</b>	5 SPDR Gold Trust	6.56%
		6 Osisko Mining Corp.	5.45%
		7 Randgold Resources Ltd.	5.23%
		8 Metals Plus Income Corp.	5.19%
		9 New Gold Inc.	4.06%
		10 Primero Mining Corp.	3.84%
		11 Alamos Gold Inc.	3.83%
		12 Freeport-McMoran Copper & Gold Inc.	3.58%
		13 IAMGOLD Corp.	3.45%
		14 Silvercrest Mines Inc.	3.45%
		15 Tahoe Resources Inc.	3.09%
		16 Eldorado Gold Corp.	2.68%
		17 ETFs Platinum Trust	2.56%
		18 Detour Gold Corp.	2.51%
		19 Mag Silver Corp.	2.35%
		20 Newmont Mining Corp.	1.53%
		21 Semafo Inc.	1.23%
		22 Sulliden Gold Corporation	1.11%
		23 Premier Gold Mines Ltd.	1.10%
		24 Agnico Eagle Mines Ltd.	1.06%
		25 Barrick Gold Corp.	0.93%
		<b>Total Net Asset Value represented by long positions</b>	<b>95.73%</b>
		<b>Short Positions - Cash Secured Put Contracts</b>	
		1 Eldorado Gold Corp., January 2014, \$6.00 CAD	-0.05%
		2 Osisko Mining Corp., January 2014, \$4.50 CAD	-0.03%
		3 Randgold Resources Ltd., January 2014, \$60.00 USD	-0.02%
		4 Barrick Gold Corp., January 2014, \$17.00 USD	-0.02%
		5 Franco-Nevada Corp., January 2014, \$41.00 CAD	-0.01%
		6 Tahoe Resources Inc., January 2014, \$17.00 CAD	-0.01%
		<b>Total Net Asset Value represented by short positions</b>	<b>-0.15%</b>
		<b>Short Positions - Covered Call Contracts</b>	
		1 Osisko Mining Corp., January 2014, \$4.50 CAD	-0.16%
		2 Detour Gold Corp., January 2014, \$4.00 CAD	-0.11%
		3 Silver Wheaton Corp., January 2014, \$20.00 USD	-0.10%
		4 Franco-Nevada Corp., January 2014, \$44.00 CAD	-0.08%
		5 Alamos Gold Inc., January 2014, \$13.00 CAD	-0.07%
		6 Goldcorp Inc., January 2014, \$22.00 USD	-0.05%
		7 Goldcorp Inc., January 2014, \$21.00 USD	-0.05%
		8 IAMGOLD Corp., February 2014, \$4.00 CAD	-0.05%
		9 Yamana Gold Inc., January 2014, \$9.00 USD	-0.04%
		10 Randgold Resources Ltd., January 2014, \$65.00 USD	-0.04%
		11 Agnico-Eagle Mines Ltd., January 2014, \$28.00 CAD	-0.04%
		12 Eldorado Gold Corp., January 2014, \$6.00 CAD	-0.04%
		13 New Gold Inc., January 2014, \$5.50 CAD	-0.03%
		14 Barrick Gold Corp., January 2014, \$19.00 CAD	-0.02%
		15 Newmont Mining Corp., January 2014, \$24.00 USD	-0.02%
		16 Tahoe Resources Inc., January 2014, \$18.00 CAD	-0.02%
		<b>Total Net Asset Value represented by short positions</b>	<b>-0.91%</b>
		<b>Total Net Asset Value represented by these holdings</b>	<b>94.67%</b>

\* The Fund was launched on November 16, 2007.

\*\* As at December 31, 2013 approximately 55% in cash and short term investments has been pledged for cash secured puts.

Percentages reported are based on Basic Net Asset Value

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available within 60 days of each quarter end by visiting [www.faircourtasstgmt.com](http://www.faircourtasstgmt.com).

